

1 **ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS**

2  
3 In the Matter of the Mortgage Broker License of:

4 **SAHUARO MORTGAGE, LLC.**  
5 7047 E. Greenway Parkway, Suite 250  
6 Scottsdale, AZ 85254

**NOTICE OF LICENSE EXPIRATION**

7 The Superintendent of Financial Institutions for the State of Arizona, (the "Superintendent"),  
8 finds, pursuant to Arizona Revised Statutes ("A.R.S.") Section 6-903(F), that mortgage broker license  
9 #0909155 for Sahuaro Mortgage, LLC. (hereinafter "SM"), is expired. Specifically, A.R.S. § 6-903(F)  
10 states, "A licensee shall notify the superintendent that its responsible individual will cease to be in  
11 active management of the activities of the licensee within ten days of learning that fact. The licensee  
12 has ninety days after the notification is received by the superintendent within which to replace the  
13 responsible individual with a qualified replacement and to so notify the superintendent. If the license is  
14 not placed under active management of a qualified responsible individual and if notice is not given to  
15 the superintendent within the ninety day period, the license of the licensee expires". The Arizona  
16 Department of Financial Institutions ("Department") has not received notice or documentation that SM  
17 has placed itself under the active management of a qualified responsible individual within 90 days of  
18 the Department's notification that SM's responsible individual ceased to be in active management;

19 Pursuant to A.R.S. § 6-903(A), "A person shall not act as a mortgage broker if he is not  
20 licensed under this article." SM may not transact business in Arizona as a mortgage broker until such  
21 time that SM is licensed. Transacting business as a mortgage broker without a license is a violation of  
22 statutes and subject to administrative action by the Superintendent. Pursuant to A.R.S. § 6-132, the  
23 Superintendent may assess a civil money penalty of up to five thousand dollars (\$5,000.00) per day per  
24 violation.


25 ///

26 ///

27 ///

1 DATED this 24 day of June, 2008.

2 Felecia A. Rotellini  
3 Superintendent of Financial Institutions

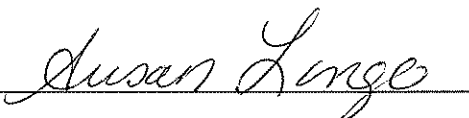
4 By:   
5 Robert D. Charlton  
6 Assistant Superintendent of Financial Institutions

7 ORIGINAL OF THE NOTICE OF LICENSE EXPIRATION filed this  
8 24<sup>th</sup> day of June, 2008  
9 in the office of:

10 Felecia A. Rotellini  
11 Superintendent of Financial Institutions  
12 Arizona Department of Financial Institutions  
13 Attn: Susan Longo  
14 2910 N. 44th Street, Suite 310  
15 Phoenix, AZ 85018

16 COPY of the foregoing mailed/delivered same date to:

17 Natividad Tapia, Owner and President  
18 Sahuaro Mortgage, LLC.  
19 6024 N. 7<sup>th</sup> Avenue  
20 Phoenix, AZ 85013

21 By:   
22  
23  
24  
25  
26  
27  
28